

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



October 2021

Despite labor shortages and supply chain disruptions, new home construction continues along at a steady pace, with the latest data from the U.S. Department of Housing and Urban Development reporting new home sales rose 14% to a seasonally adjusted rate of 800,000 this fall. Strong demand for new housing can be seen in the increase in builder confidence as well as in the surge in new home prices, which are posting double-digit increases this fall. For the 12-month period spanning November 2020 through October 2021, Pending Sales in the Charleston-Trident region were up 10.0 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 39.9 percent.

The overall Median Sales Price were up 15.6 percent to \$341,000. The property type with the largest price gain was the Condos segment, where prices increased 16.7 percent to \$262,500. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 18 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 61 days.

Market-wide, inventory levels were down 46.2 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 43.4 percent. That amounts to 1.0 months supply for Single-Family homes and 0.8 months supply for Condos.

Quick Facts

+ 39.9%

+ 21.6%

+ 15.8%

Price Range With the Strongest Sales:

\$300,001 and Above

Bedroom Count With Strongest Sales:

2 Bedrooms or Less

Property Type With Strongest Sales:

Condos

Pending Sales	2
Days on Market Until Sale	3
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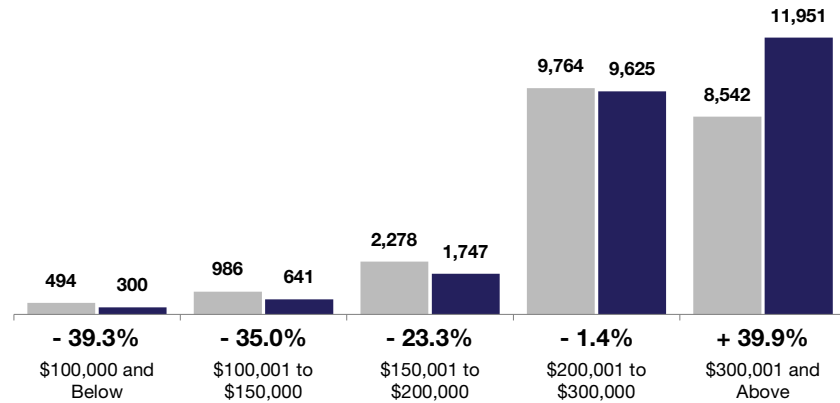


Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.

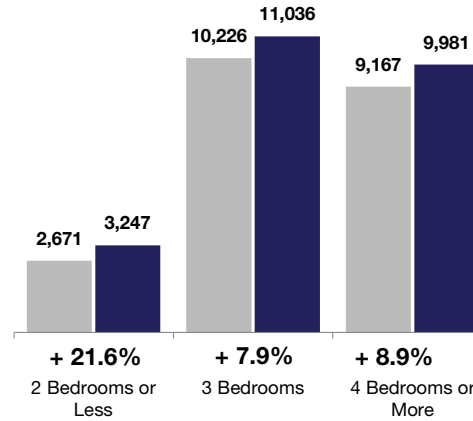
By Price Range

■ 10-2020 ■ 10-2021



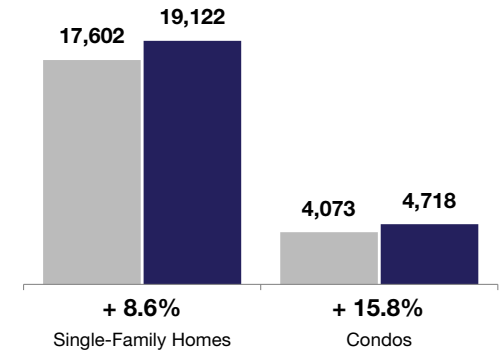
By Bedroom Count

■ 10-2020 ■ 10-2021



By Property Type

■ 10-2020 ■ 10-2021



All Properties

By Price Range

	10-2020	10-2021	Change
\$100,000 and Below	494	300	- 39.3%
\$100,001 to \$150,000	986	641	- 35.0%
\$150,001 to \$200,000	2,278	1,747	- 23.3%
\$200,001 to \$300,000	9,764	9,625	- 1.4%
\$300,001 and Above	8,542	11,951	+ 39.9%
All Price Ranges	22,064	24,264	+ 10.0%

Single-Family Homes

	10-2020	10-2021	Change
2 Bedrooms or Less	294	164	- 44.2%
3 Bedrooms	429	294	- 31.5%
4 Bedrooms or More	1,231	860	- 30.1%
Single-Family Homes	7,968	7,280	- 8.6%
Condos	7,680	10,524	+ 37.0%
All Property Types	17,602	19,122	+ 8.6%

Condos

By Bedroom Count

	10-2020	10-2021	Change
2 Bedrooms or Less	2,671	3,247	+ 21.6%
3 Bedrooms	10,226	11,036	+ 7.9%
4 Bedrooms or More	9,167	9,981	+ 8.9%
All Bedroom Counts	22,064	24,264	+ 10.0%

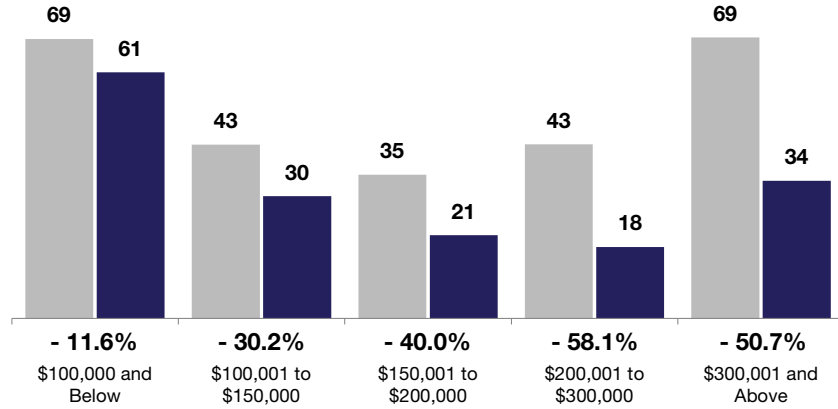
	10-2020	10-2021	Change
2 Bedrooms or Less	767	911	+ 18.8%
3 Bedrooms	8,032	8,696	+ 8.3%
4 Bedrooms or More	8,803	9,515	+ 8.1%
Single-Family Homes	265	367	+ 38.5%
Condos	1,839	2,257	+ 22.7%
All Property Types	4,073	4,718	+ 15.8%

Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. **Based on a rolling 12-month average.**

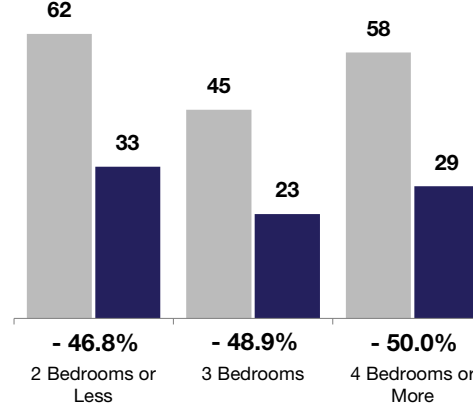
By Price Range

■ 10-2020 ■ 10-2021



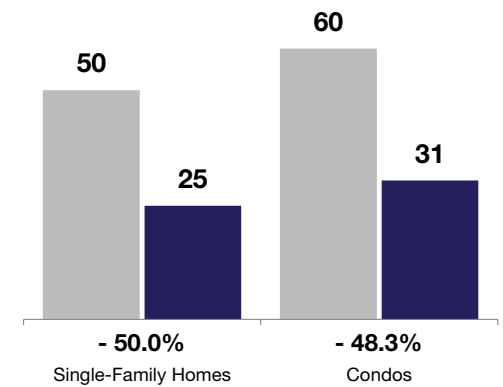
By Bedroom Count

■ 10-2020 ■ 10-2021



By Property Type

■ 10-2020 ■ 10-2021



All Properties

By Price Range

	10-2020	10-2021	Change
\$100,000 and Below	69	61	- 11.6%
\$100,001 to \$150,000	43	30	- 30.2%
\$150,001 to \$200,000	35	21	- 40.0%
\$200,001 to \$300,000	43	18	- 58.1%
\$300,001 and Above	69	34	- 50.7%
All Price Ranges	52	27	- 48.1%

Single-Family Homes

	10-2020	10-2021	Change	10-2020	10-2021	Change
2 Bedrooms or Less	65	60	- 7.7%	45	17	- 62.2%
3 Bedrooms	42	33	- 21.4%	37	20	- 45.9%
4 Bedrooms or More	30	22	- 26.7%	41	17	- 58.5%
	40	16	- 60.0%	59	22	- 62.7%
	66	31	- 53.0%	100	56	- 44.0%
All Single-Family Homes	50	25	- 50.0%	60	31	- 48.3%

Condos

By Bedroom Count

	10-2020	10-2021	Change
2 Bedrooms or Less	62	33	- 46.8%
3 Bedrooms	45	23	- 48.9%
4 Bedrooms or More	58	29	- 50.0%
All Bedroom Counts	52	27	- 48.1%

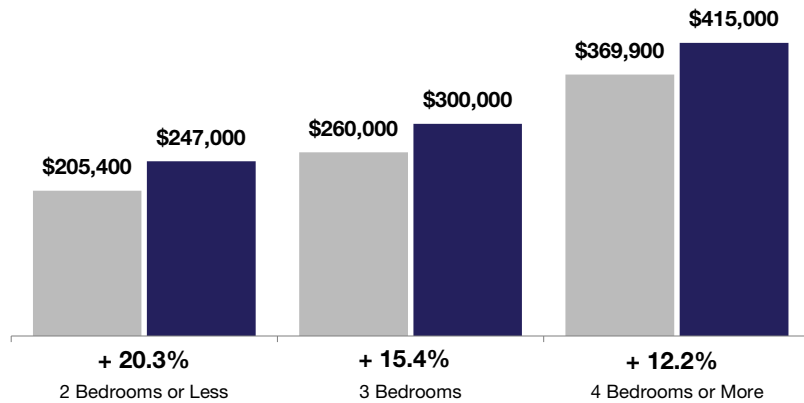
	10-2020	10-2021	Change	10-2020	10-2021	Change
2 Bedrooms or Less	55	33	- 40.0%	63	31	- 50.8%
3 Bedrooms	42	21	- 50.0%	55	28	- 49.1%
4 Bedrooms or More	57	28	- 50.9%	69	45	- 34.8%
All Condos	50	25	- 50.0%	60	31	- 48.3%

Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.

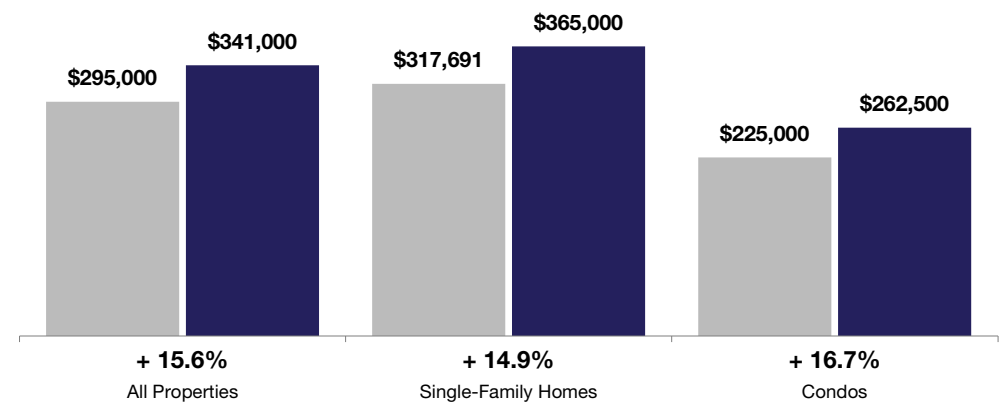
By Bedroom Count

■ 10-2020 ■ 10-2021



By Property Type

■ 10-2020 ■ 10-2021



All Properties

By Bedroom Count

	10-2020	10-2021	Change
2 Bedrooms or Less	\$205,400	\$247,000	+ 20.3%
3 Bedrooms	\$260,000	\$300,000	+ 15.4%
4 Bedrooms or More	\$369,900	\$415,000	+ 12.2%
All Bedroom Counts	\$295,000	\$341,000	+ 15.6%

Single-Family Homes

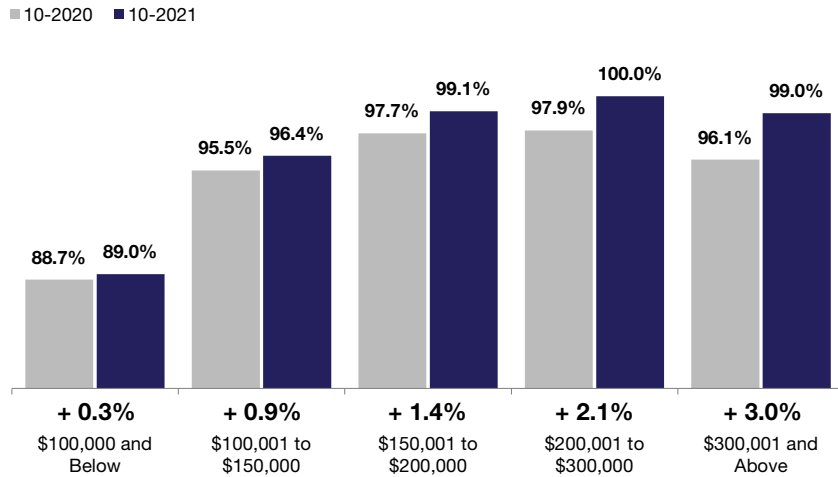
	10-2020	10-2021	Change	10-2020	10-2021	Change
	\$259,900	\$300,000	+ 15.4%	\$195,000	\$235,000	+ 20.5%
	\$270,000	\$310,000	+ 14.8%	\$239,900	\$274,900	+ 14.6%
	\$375,000	\$419,543	+ 11.9%	\$325,000	\$347,000	+ 6.8%
All Properties	\$317,691	\$365,000	+ 14.9%	\$225,000	\$262,500	+ 16.7%

Condos

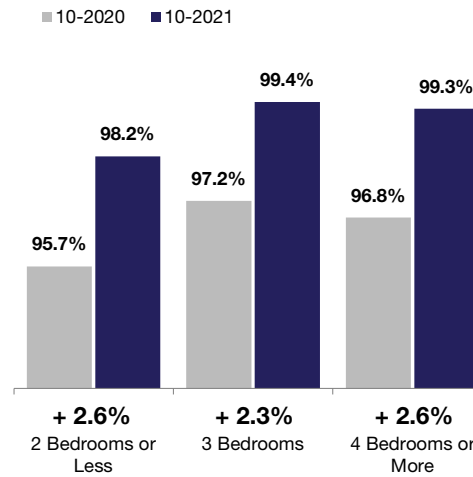
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

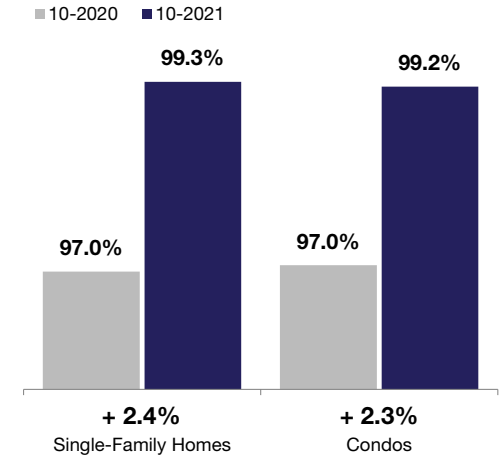
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2020	10-2021	Change
\$100,000 and Below	88.7%	89.0%	+ 0.3%
\$100,001 to \$150,000	95.5%	96.4%	+ 0.9%
\$150,001 to \$200,000	97.7%	99.1%	+ 1.4%
\$200,001 to \$300,000	97.9%	100.0%	+ 2.1%
\$300,001 and Above	96.1%	99.0%	+ 3.0%
All Price Ranges	96.9%	99.2%	+ 2.4%

Single-Family Homes

10-2020	10-2021	Change	10-2020	10-2021	Change
88.4%	88.5%	+ 0.1%	93.4%	98.4%	+ 5.4%
94.1%	95.1%	+ 1.1%	97.0%	98.4%	+ 1.4%
97.6%	98.6%	+ 1.0%	98.1%	99.6%	+ 1.5%
98.0%	100.0%	+ 2.0%	97.6%	100.1%	+ 2.6%
96.2%	99.1%	+ 3.0%	95.2%	97.9%	+ 2.8%
97.0%	99.3%	+ 2.4%	97.0%	99.2%	+ 2.3%

Condos

By Bedroom Count	10-2020	10-2021	Change
2 Bedrooms or Less	95.7%	98.2%	+ 2.6%
3 Bedrooms	97.2%	99.4%	+ 2.3%
4 Bedrooms or More	96.8%	99.3%	+ 2.6%
All Bedroom Counts	96.9%	99.2%	+ 2.4%

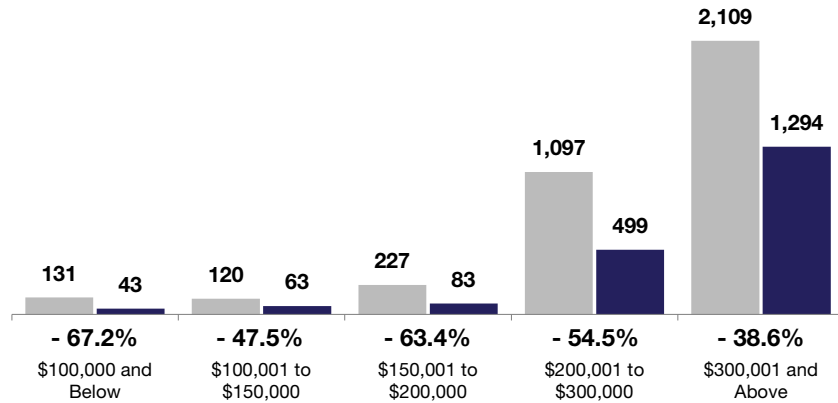
10-2020	10-2021	Change	10-2020	10-2021	Change
95.2%	97.5%	+ 2.4%	96.3%	98.7%	+ 2.5%
97.2%	99.5%	+ 2.4%	97.8%	99.8%	+ 2.0%
96.9%	99.3%	+ 2.5%	97.0%	99.1%	+ 2.2%
97.0%	99.3%	+ 2.4%	97.0%	99.2%	+ 2.3%

Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

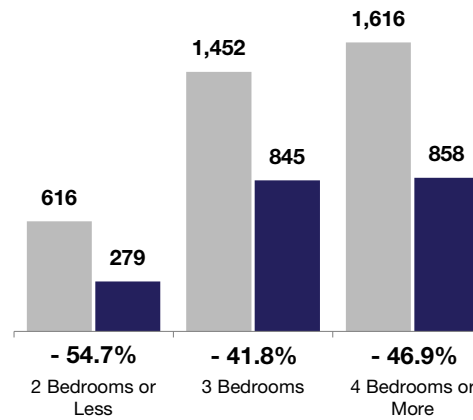
By Price Range

■ 10-2020 ■ 10-2021



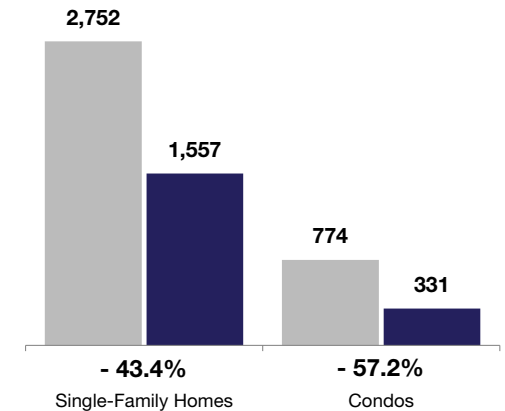
By Bedroom Count

■ 10-2020 ■ 10-2021



By Property Type

■ 10-2020 ■ 10-2021



All Properties

By Price Range

	10-2020	10-2021	Change
\$100,000 and Below	131	43	- 67.2%
\$100,001 to \$150,000	120	63	- 47.5%
\$150,001 to \$200,000	227	83	- 63.4%
\$200,001 to \$300,000	1,097	499	- 54.5%
\$300,001 and Above	2,109	1,294	- 38.6%
All Price Ranges	3,684	1,982	- 46.2%

Single-Family Homes

	10-2020	10-2021	Change
2 Bedrooms or Less	58	21	- 63.8%
3 Bedrooms	58	44	- 24.1%
4 Bedrooms or More	113	47	- 58.4%
Single-Family Homes	783	367	- 53.1%
Condos	1,740	1,078	- 38.0%
All Single-Family Homes	2,752	1,557	- 43.4%

Condos

	10-2020	10-2021	Change
Condos	5	0	- 100.0%
Single-Family Homes	36	9	- 75.0%
4 Bedrooms or More	91	19	- 79.1%
3 Bedrooms	286	104	- 63.6%
2 Bedrooms or Less	356	199	- 44.1%
All Condos	774	331	- 57.2%

By Bedroom Count

	10-2020	10-2021	Change
2 Bedrooms or Less	616	279	- 54.7%
3 Bedrooms	1,452	845	- 41.8%
4 Bedrooms or More	1,616	858	- 46.9%
All Bedroom Counts	3,684	1,982	- 46.2%

	10-2020	10-2021	Change
2 Bedrooms or Less	149	86	- 42.3%
3 Bedrooms	1,077	664	- 38.3%
4 Bedrooms or More	1,526	807	- 47.1%
All Single-Family Homes	2,752	1,557	- 43.4%
Condos	774	331	- 57.2%

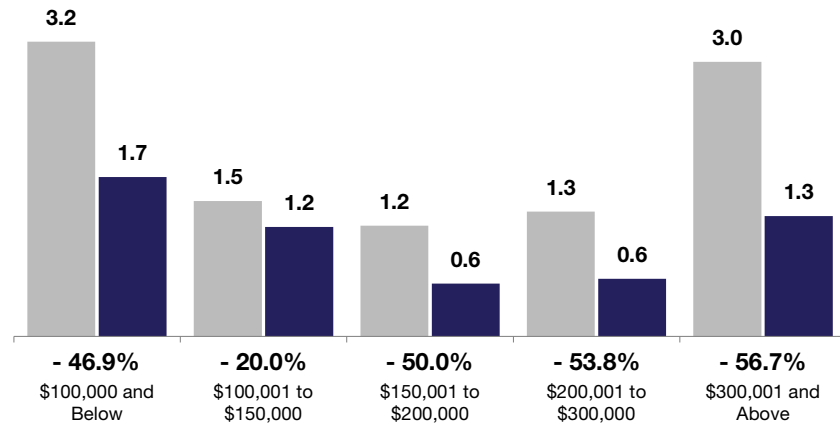
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



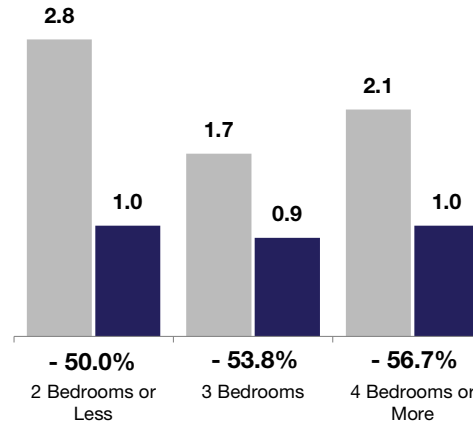
By Price Range

■ 10-2020 ■ 10-2021



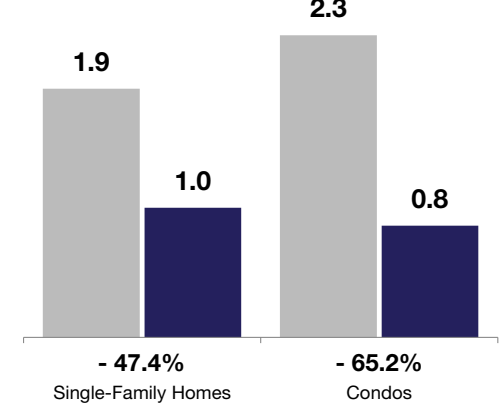
By Bedroom Count

■ 10-2020 ■ 10-2021



By Property Type

■ 10-2020 ■ 10-2021



All Properties

By Price Range	10-2020	10-2021	Change
\$100,000 and Below	3.2	1.7	- 46.9%
\$100,001 to \$150,000	1.5	1.2	- 20.0%
\$150,001 to \$200,000	1.2	0.6	- 50.0%
\$200,001 to \$300,000	1.3	0.6	- 53.8%
\$300,001 and Above	3.0	1.3	- 56.7%
All Price Ranges	2.0	1.0	- 50.0%

Single-Family Homes

10-2020	10-2021	Change	10-2020	10-2021	Change
2.4	1.5	- 37.5%	0.7	0.0	- 100.0%
1.6	1.8	+ 12.5%	1.0	0.4	- 60.0%
1.1	0.7	- 36.4%	1.2	0.3	- 75.0%
1.2	0.6	- 50.0%	2.0	0.6	- 70.0%
2.7	1.2	- 55.6%	5.0	1.7	- 66.0%
1.9	1.0	- 47.4%	2.3	0.8	- 65.2%

Condos

By Bedroom Count	10-2020	10-2021	Change
2 Bedrooms or Less	2.8	1.0	- 50.0%
3 Bedrooms	1.7	0.9	- 53.8%
4 Bedrooms or More	2.1	1.0	- 56.7%
All Bedroom Counts	2.0	1.0	- 50.0%

10-2020	10-2021	Change	10-2020	10-2021	Change
2.3	1.1	- 36.4%	2.6	0.9	- 75.0%
1.6	0.9	- 50.0%	1.9	0.8	- 70.0%
2.1	1.0	- 55.6%	3.0	1.0	- 66.0%
1.9	1.0	- 47.4%	2.3	0.8	- 65.2%